

# Shorts Find Little Stock Offering and Cover

## LIMITED TRADING IN LOCAL MARKET

### NEW YORK STOCK MARKET SHOWS STRENGTH ON SHORTS COVERING AND LIGHT OFFERINGS.

#### Bonds Attract More Attention Than the Stock List.

##### Gas Firmer.

Another day of limited trading but extreme firmness in prices characterized the meeting of the local exchange. Bonds a better business was transacted than in stocks but in neither was there any special activity. It was a short session, and almost featureless.

In the bond list sales were made of the Washington, Alexandria and Falls Church 6's at 105 1/2, Potomac Electric 5's at 106 1/2 and Potomac Consolidated 5's at 106 1/2. Gas 5's were steady at the old price, 110.

In the stock list Washington Gas was very strong and managed to reach and hold a fractional advance, the first time it has held over 80 for some time, but at that it was by a small margin, and so was bid. The stock is gradually falling into strong boxes of big investors. At 80 it yields 6 per cent on the investment. Capital Tractor slow but firm at 128.

Railway and Electric common sold at 85 1/2, and the preferred at 87 1/2, but not much of either.

National City Bank, the only bank stock sold, was at 170.

#### Bid and Asked On Local Exchange

GOVERNMENT BONDS.	
U. S. Reg. 2's.	101 1/2
U. S. Coupon 2's.	101 1/2
U. S. Reg. 3's.	102 1/2
U. S. Coupon 3's.	102 1/2
U. S. Reg. 4's.	103 1/2
U. S. Coupon 4's.	103 1/2

GAS BONDS.	
Georgetown Gas 5's.	107 1/2
Washington Gas 5's.	109 1/2
Washington Gas 6's.	110 1/2

RAILROAD BONDS.	
Capital Tractor R. R. 5's.	127 1/2
Anacostia & Potomac 5's.	104 1/2
City & Suburban 5's.	104 1/2
Columbia R. R. 5's.	101 1/2
Columbia R. R. 6's.	104 1/2
Metropolitan R. R. 5's.	107 1/2
Washington R. R. 5's.	107 1/2
Wash., Alex. & Mt. V. 5's.	96 1/2

MISCELLANEOUS BONDS.	
Potomac Elec. Cons. 5's.	104 1/2
Potomac Electric 5's.	104 1/2
P. & T. Telephone 5's.	104 1/2
Amer. Tel. & Tel. 4's.	106 1/2
Emerson Steam Pump 6's.	106 1/2

PUBLIC UTILITY STOCKS.	
Capital Tractor.	127 1/2
Wash. Ry. & Elec. com.	84 1/2
Wash. Ry. & Elec. pfd.	87 1/2
N. & W. Steamboat.	80 1/2
Washington Gas.	80 1/2
Georgetown Gas.	80 1/2
Amer. Tel. & Tel. com.	91 1/2
Wash. Va. Ry. com.	61 1/2
Wash. Va. Ry. pfd.	64 1/2

TYPE MACHINE STOCKS.	
Mergenthaler Linotype.	290 1/2
Lanston Monotype.	94 1/2

MINING STOCK.	
Greene Canaan.	5 1/2

NATIONAL BANK STOCKS.	
American Nat. Bank.	167 1/2
Capital Nat. Bank.	130 1/2
City Nat. Bank.	120 1/2
Columbia Nat. Bank.	120 1/2
Commercial Nat. Bank.	120 1/2
District Nat. Bank.	130 1/2
Far & Mech. Nat. Bank.	20 1/2
Lincoln Nat. Bank.	114 1/2
Metropolitan Nat. Bank.	218 1/2
Ridge Nat. Bank.	25 1/2
Second Nat. Bank.	270 1/2
Nat. Bank of Wash.	270 1/2

TRUST COMPANY STOCKS.	
Amer. Sec. & Trust.	250 1/2
National Sav. & Trust.	240 1/2
Union Trust.	145 1/2
Wash. Loan & Trust.	210 1/2
United States Trust.	114 1/2

SAVINGS BANK STOCKS.	
Home Savings.	300 1/2
Merch. Mech. Savings.	100 1/2
Union Savings.	125 1/2
Bank of Commerce.	12 1/2
East Wash. Sav. Bank.	124 1/2
Provident Savings Bank.	57 1/2

FIRE INSURANCE STOCKS.	
Arlington Fire Insurance.	50 1/2
Corcoran Fire Insurance.	70 1/2
Firense's Fire Ins.	20 1/2
Franklin Fire Insurance.	20 1/2
German American Fire Ins.	250 1/2
National Union Fire Ins.	74 1/2
Potomac Fire Insurance.	20 1/2

TITLE INSURANCE STOCKS.	
Columbia Title Ins.	44 1/2
Real Estate Title Ins.	84 1/2
Wash. Title Insurance.	4 1/2

MISCELLANEOUS STOCK.	
Emerson Steam Pump.	15 1/2
Grapho. pfd.	20 1/2
Merch. Trans. Storage.	210 1/2
Security Storage.	200 1/2
Washington Market.	154 1/2

Today's Sales on The Local Exchange	
Washington, Alexandria and Mt. Vernon 6's, \$1,000,000.	
Potomac Consolidated 5's, \$1,000,000.	
Capital Tractor, 50,000.	
Washington Railway and Electric common, 50,000.	
Washington Railway and Electric preferred, 50,000.	
Washington Gas 5's, \$1,000,000.	
National City Bank, 50,000.	
Washington Loan and Trust, 50,000.	
After call—Washington Gas 5's, \$2,000,000.	
Washington Railway and Electric preferred, 25,000.	
Potomac Electric 5's, \$1,000,000.	
Washington Gas, 25,000.	

Chicago Grain Market.	
Wheat—Open. High. Low. Last.	
May.	14.35 14.40 14.20 14.35
July.	14.21 14.26 14.04 14.08
August.	12.71 12.71 12.60 12.60
October.	12.53 12.53 12.42 12.45

Chicago Grain Market.	
Wheat—Open. High. Low. Last.	
May.	91 1/2 92 1/2 91 1/2 91 1/2
July.	88 1/2 89 1/2 88 1/2 88 1/2
August.	45 1/2 46 1/2 45 1/2 45 1/2
October.	45 1/2 46 1/2 45 1/2 45 1/2

Chicago Grain Market.	
Wheat—Open. High. Low. Last.	
May.	91 1/2 92 1/2 91 1/2 91 1/2
July.	88 1/2 89 1/2 88 1/2 88 1/2
August.	45 1/2 46 1/2 45 1/2 45 1/2
October.	45 1/2 46 1/2 45 1/2 45 1/2

Chicago Grain Market.	
Wheat—Open. High. Low. Last.	
May.	91 1/2 92 1/2 91 1/2 91 1/2
July.	88 1/2 89 1/2 88 1/2 88 1/2
August.	45 1/2 46 1/2 45 1/2 45 1/2
October.	45 1/2 46 1/2 45 1/2 45 1/2

Chicago Grain Market.	
Wheat—Open. High. Low. Last.	
May.	91 1/2 92 1/2 91 1/2 91 1/2
July.	88 1/2 89 1/2 88 1/2 88 1/2
August.	45 1/2 46 1/2 45 1/2 45 1/2
October.	45 1/2 46 1/2 45 1/2 45 1/2

Chicago Grain Market.	
Wheat—Open. High. Low. Last.	
May.	91 1/2 92 1/2 91 1/2 91 1/2
July.	88 1/2 89 1/2 88 1/2 88 1/2
August.	45 1/2 46 1/2 45 1/2 45 1/2
October.	45 1/2 46 1/2 45 1/2 45 1/2

Chicago Grain Market.	
Wheat—Open. High. Low. Last.	
May.	91 1/2 92 1/2 91 1/2 91 1/2
July.	88 1/2 89 1/2 88 1/2 88 1/2
August.	45 1/2 46 1/2 45 1/2 45 1/2
October.	45 1/2 46 1/2 45 1/2 45 1/2

Chicago Grain Market.	
Wheat—Open. High. Low. Last.	
May.	91 1/2 92 1/2 91 1/2 91 1/2
July.	88 1/2 89 1/2 88 1/2 88 1/2
August.	45 1/2 46 1/2 45 1/2 45 1/2
October.	45 1/2 46 1/2 45 1/2 45 1/2

Chicago Grain Market.	
Wheat—Open. High. Low. Last.	
May.	91 1/2 92 1/2 91 1/2 91 1/2
July.	88 1/2 89 1/2 88 1/2 88 1/2
August.	45 1/2 46 1/2 45 1/2 45 1/2
October.	45 1/2 46 1/2 45 1/2 45 1/2

Chicago Grain Market.	
Wheat—Open. High. Low. Last.	
May.	91 1/2 92 1/2 91 1/2 91 1/2
July.	88 1/2 89 1/2 88 1/2 88 1/2
August.	45 1/2 46 1/2 45 1/2 45 1/2
October.	45 1/2 46 1/2 45 1/2 45 1/2

Chicago Grain Market.	
Wheat—Open. High. Low. Last.	
May.	91 1/2 92 1/2 91 1/2 91 1/2
July.	88 1/2 89 1/2 88 1/2 88 1/2
August.	45 1/2 46 1/2 45 1/2 45 1/2
October.	45 1/2 46 1/2 45 1/2 45 1/2

Chicago Grain Market.	
Wheat—Open. High. Low. Last.	
May.	91 1/2 92 1/2 91 1/2 91 1/2
July.	88 1/2 89 1/2 88 1/2 88 1/2
August.	45 1/2 46 1/2 45 1/2 45 1/2
October.	45 1/2 46 1/2 45 1/2 45 1/2

Chicago Grain Market.	
Wheat—Open. High. Low. Last.	
May.	91 1/2 92 1/2 91 1/2 91 1/2
July.	88 1/2 89 1/2 88 1/2 88 1/2
August.	45 1/2 46 1/2 45 1/2 45 1/2
October.	45 1/2 46 1/2 45 1/2 45 1/2

NEW YORK, March 6.—A surprise party was in waiting for the bears on Wall Street when they came downtown to look over the situation and decide whether it would be the part of wisdom to put out a few more shorts in anticipation of the decision from the Supreme Court. After the opening of the market they changed their minds. The absence of stock for sale was the chief reason, and whenever stock is not easily acquired the bear loses his assurance and runs to cover, taking his loss with a cheerful feeling as possible. It absolutely surprised the bears to find that the decision of Congress was not a sufficient scare to the holders of securities to make them throw stocks right and left, with price a secondary consideration, many of them pushed to covering orders and immediately changed front and took position with the bulls.

It was generally remarked in financial circles that the market was oversold, that the clean-out last week had been complete, and left little liquidation. Moreover, the movement was the action of the market last week had made the situation much more reasonable on the eve of the Supreme Court decision. After the opening of the market, the hour, well maintained and gradually aided to in the second hour, the market, after the afternoon hours, the market, Monday toward the noon hour, quieted down, moving slowly, but hold-

ing on to its gain in excellent manner. Everyone awaited the hour for the decisions—everyone hoped that they might be handed down, and relieve the situation, and predicting an advance in case they were not, and no serious break unless the opinions were especially drastic.

London and the upward movement, buying quite freely, and especially large amounts of Union Pacific, Steel, and Reading. One of the largest arbitrage houses declared that stocks were being shipped to London in large volume.

But the gains of the morning were not confined to the leaders by any means. Practically everything on the list was on the move toward higher figures, all rules sharing in the advance and the industrial holding well.

There still seems to be a lingering hope in the minds of some of the prominent railroad men that the Interstate Commerce Commission will yet give adherence to their demands for increased rates, indeed the wording of the opinion indicated that, in the event of the necessity for increased rates, the commission would be authorized to do so.

The gains averaged about 3/4 to 1 1/4 points, with the Union Pacific, the Chesapeake and Ohio, Atlantic Coast Line, and Baltimore and Ohio of the railroads, and General Electric, Smelting and Copper, of the industrial group, leading the advance.

During the afternoon hours the market eased slightly from the high, but there were no evidences of weakness.

The gains averaged about 3/4 to 1 1/4 points, with the Union Pacific, the Chesapeake and Ohio, Atlantic Coast Line, and Baltimore and Ohio of the railroads, and General Electric, Smelting and Copper, of the industrial group, leading the advance.

During the afternoon hours the market eased slightly from the high, but there were no evidences of weakness.

The gains averaged about 3/4 to 1 1/4 points, with the Union Pacific, the Chesapeake and Ohio, Atlantic Coast Line, and Baltimore and Ohio of the railroads, and General Electric, Smelting and Copper, of the industrial group, leading the advance.

During the afternoon hours the market eased slightly from the high, but there were no evidences of weakness.

The gains averaged about 3/4 to 1 1/4 points, with the Union Pacific, the Chesapeake and Ohio, Atlantic Coast Line, and Baltimore and Ohio of the railroads, and General Electric, Smelting and Copper, of the industrial group, leading the advance.

During the afternoon hours the market eased slightly from the high, but there were no evidences of weakness.

The gains averaged about 3/4 to 1 1/4 points, with the Union Pacific, the Chesapeake and Ohio, Atlantic Coast Line, and Baltimore and Ohio of the railroads, and General Electric, Smelting and Copper, of the industrial group, leading the advance.

During the afternoon hours the market eased slightly from the high, but there were no evidences of weakness.

The gains averaged about 3/4 to 1 1/4 points, with the Union Pacific, the Chesapeake and Ohio, Atlantic Coast Line, and Baltimore and Ohio of the railroads, and General Electric, Smelting and Copper, of the industrial group, leading the advance.

During the afternoon hours the market eased slightly from the high, but there were no evidences of weakness.

The gains averaged about 3/4 to 1 1/4 points, with the Union Pacific, the Chesapeake and Ohio, Atlantic Coast Line, and Baltimore and Ohio of the railroads, and General Electric, Smelting and Copper, of the industrial group, leading the advance.

During the afternoon hours the market eased slightly from the high, but there were no evidences of weakness.

The gains averaged about 3/4 to 1 1/4 points, with the Union Pacific, the Chesapeake and Ohio, Atlantic Coast Line, and Baltimore and Ohio of the railroads, and General Electric, Smelting and Copper, of the industrial group, leading the advance.

During the afternoon hours the market eased slightly from the high, but there were no evidences of weakness.

The gains averaged about 3/4 to 1 1/4 points, with the Union Pacific, the Chesapeake and Ohio, Atlantic Coast Line, and Baltimore and Ohio of the railroads, and General Electric, Smelting and Copper, of the industrial group, leading the advance.

During the afternoon hours the market eased slightly from the high, but there were no evidences of weakness.

The gains averaged about 3/4 to 1 1/4 points, with the Union Pacific, the Chesapeake and Ohio, Atlantic Coast Line, and Baltimore and Ohio of the railroads, and General Electric, Smelting and Copper, of the industrial group, leading the advance.

During the afternoon hours the market eased slightly from the high, but there were no evidences of weakness.

The gains averaged about 3/4 to 1 1/4 points, with the Union Pacific, the Chesapeake and Ohio, Atlantic Coast Line, and Baltimore and Ohio of the railroads, and General Electric, Smelting and Copper, of the industrial group, leading the advance.

During the afternoon hours the market eased slightly from the high, but there were no evidences of weakness.

The gains averaged about 3/4 to 1 1/4 points, with the Union Pacific, the Chesapeake and Ohio, Atlantic Coast Line, and Baltimore and Ohio of the railroads, and General Electric, Smelting and Copper, of the industrial group, leading the advance.

During the afternoon hours the market eased slightly from the high, but there were no evidences of weakness.

The gains averaged about 3/4 to 1 1/4 points, with the Union Pacific, the Chesapeake and Ohio, Atlantic Coast Line, and Baltimore and Ohio of the railroads, and General Electric, Smelting and Copper, of the industrial group, leading the advance.

ing on to its gain in excellent manner. Everyone awaited the hour for the decisions—everyone hoped that they might be handed down, and relieve the situation, and predicting an advance in case they were not, and no serious break unless the opinions were especially drastic.

London and the upward movement, buying quite freely, and especially large amounts of Union Pacific, Steel, and Reading. One of the largest arbitrage houses declared that stocks were being shipped to London in large volume.

But the gains of the morning were not confined to the leaders by any means. Practically everything on the list was on the move toward higher figures, all rules sharing in the advance and the industrial holding well.

There still seems to be a lingering hope in the minds of some of the prominent railroad men that the Interstate Commerce Commission will yet give adherence to their demands for increased rates, indeed the wording of the opinion indicated that, in the event of the necessity for increased rates, the commission would be authorized to do so.

The gains averaged about 3/4 to 1 1/4 points, with the Union Pacific, the Chesapeake and Ohio, Atlantic Coast Line, and Baltimore and Ohio of the railroads, and General Electric, Smelting and Copper, of the industrial group, leading the advance.

During the afternoon hours the market eased slightly from the high, but there were no evidences of weakness.

The gains averaged about 3/4 to 1 1/4 points, with the Union Pacific, the Chesapeake and Ohio, Atlantic Coast Line, and Baltimore and Ohio of the railroads, and General Electric, Smelting and Copper, of the industrial group, leading the advance.

During the afternoon hours the market eased slightly from the high, but there were no evidences of weakness.

The gains averaged about 3/4 to 1 1/4 points, with the Union Pacific, the Chesapeake and Ohio, Atlantic Coast Line, and Baltimore and Ohio of the railroads, and General Electric, Smelting and Copper, of the industrial group, leading the advance.

During the afternoon hours the market eased slightly from the high, but there were no evidences of weakness.

The gains averaged about 3/4 to 1 1/4 points, with the Union Pacific, the Chesapeake and Ohio, Atlantic Coast Line, and Baltimore and Ohio of the railroads, and General Electric, Smelting and Copper, of the industrial group, leading the advance.

During the afternoon hours the market eased slightly from the high, but there were no evidences of weakness.

The gains averaged about 3/4 to 1 1/4 points, with the Union Pacific, the Chesapeake and Ohio, Atlantic Coast Line, and Baltimore and Ohio of the railroads, and General Electric, Smelting and Copper, of the industrial group, leading the advance.

During the afternoon hours the market eased slightly from the high, but there were no evidences of weakness.

The gains averaged about 3/4 to 1 1/4 points, with the Union Pacific, the Chesapeake and Ohio, Atlantic Coast Line, and Baltimore and Ohio of the railroads, and General Electric, Smelting and Copper, of the industrial group, leading the advance.

During the afternoon hours the market eased slightly from the high, but there were no evidences of weakness.

The gains averaged about 3/4 to 1 1/4 points, with the Union Pacific, the Chesapeake and Ohio, Atlantic Coast Line, and Baltimore and Ohio of the railroads, and General Electric, Smelting and Copper, of the industrial group, leading the advance.

During the afternoon hours the market eased slightly from the high, but there were no evidences of weakness.

The gains averaged about 3/4 to 1 1/4 points, with the Union Pacific, the Chesapeake and Ohio, Atlantic Coast Line, and Baltimore and Ohio of the railroads, and General Electric, Smelting and Copper, of the industrial group, leading the advance.

During the afternoon hours the market eased slightly from the high, but there were no evidences of weakness.

The gains averaged about 3/4 to 1 1/4 points, with the Union Pacific, the Chesapeake and Ohio, Atlantic Coast Line, and Baltimore and Ohio of the railroads, and General Electric, Smelting and Copper, of the industrial group, leading the advance.

During the afternoon hours the market eased slightly from the high, but there were no evidences of weakness.

The gains averaged about 3/4 to 1 1/4 points, with the Union Pacific, the Chesapeake and Ohio, Atlantic Coast Line, and Baltimore and Ohio of the railroads, and General Electric, Smelting and Copper, of the industrial group, leading the advance.

During the afternoon hours the market eased slightly from the high, but there were no evidences of weakness.

The gains averaged about 3/4 to 1 1/4 points, with the Union Pacific, the Chesapeake and Ohio, Atlantic Coast Line, and Baltimore and Ohio of the railroads, and General Electric, Smelting and Copper, of the industrial group, leading the advance.

During the afternoon hours the market eased slightly from the high, but there were no evidences of weakness.

The gains averaged about 3/4 to 1 1/4 points, with the Union Pacific, the Chesapeake and Ohio, Atlantic Coast Line, and Baltimore and Ohio of the railroads, and General Electric, Smelting and Copper, of the industrial group, leading the advance.

During the afternoon hours the market eased slightly from the high, but there were no evid